



SPYWOLF

Security Audit Report



Completed on
November 5, 2023

@SPYWOLFNETWORK



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SPYWOLF.CO





OVERVIEW

This audit has been prepared for **MemeETF** to review the main aspects of the project to help investors make an informative decision during their research process.

You will find a summarized review of the following key points:

- ✓ Contract's source code
- ✓ Owners' wallets
- ✓ Tokenomics
- ✓ Team transparency and goals
- ✓ Website's age, code, security and UX
- ✓ Whitepaper and roadmap
- ✓ Social media & online presence

“

The results of this audit are purely based on the team's evaluation and does not guarantee nor reflect the projects outcome and goal

”

- SPYWOLF Team -





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MemeETF



PROJECT DESCRIPTION

According to their website/whitepaper:

"\$MemeETF, the world's first memecoin ETF, to spank the blockchain & pays dividends. Come vibe with the asset managers.

The world's first meme coin, backed by meme coins and memes

Join our journey of revolutionising crypto ETF by memes! Stake

\$MemeETF and enjoy passive income through our staking pool."

Release Date: Presale starts in November, 2023

Category: Meme coin



CONTRACT INFO

Token Name
MemeETF

Symbol
MemeETF

Contract Address
0x7541eBDD734Be49F37C2e19D1c9173180E2351E3

Network
Goerli **testnet**

Language
Solidity

Deployment Date
Nov 04, 2023

Contract Type
Token with taxes

Total Supply
13,000,000,000,000

Status
Not launched

TAXES

Buy Tax
5%

Sell Tax
5%

*Taxes can be changed in future



Our Contract Review Process

The contract review process pays special attention to the following:

- ✓ Testing the smart contracts against both common and uncommon vulnerabilities
- ✓ Assessing the codebase to ensure compliance with current best practices and industry standards.
- ✓ Ensuring contract logic meets the specifications and intentions of the client.
- ✓ Cross referencing contract structure and implementation against similar smart contracts produced by industry leaders.
- ✓ Thorough line-by-line manual review of the entire codebase by industry experts.

Blockchain security tools used:

- OpenZeppelin
- Mythril
- Solidity Compiler
- Hardhat



TOKEN TRANSFERS STATS

Transfer Count	TESTNET
Uniq Senders	TESTNET
Uniq Receivers	TESTNET
Total Amount	TESTNET
Median Transfer Amount	TESTNET
Average Transfer Amount	TESTNET
First transfer date	TESTNET
Last transfer date	TESTNET
Days token transferred	TESTNET

SMART CONTRACT STATS

Calls Count	TESTNET
External calls	TESTNET
Internal calls	TESTNET
Transactions count	TESTNET
Uniq Callers	TESTNET
Days contract called	TESTNET
Last transaction time	TESTNET
Created	TESTNET
Create TX	TESTNET
Creator	TESTNET



VULNERABILITY CHECK

Design Logic	Passed
Compiler warnings.	Passed
Private user data leaks	Passed
Timestamp dependence	Passed
Integer overflow and underflow	Passed
Race conditions and reentrancy. Cross-function race conditions	Passed
Possible delays in data delivery	Passed
Oracle calls	Passed
Front running	Passed
DoS with Revert	Passed
DoS with block gas limit	Passed
Methods execution permissions	Passed
Economy model	Passed
Impact of the exchange rate on the logic	Passed
Malicious Event log	Passed
Scoping and declarations	Passed
Uninitialized storage pointers	Passed
Arithmetic accuracy	Passed
Cross-function race conditions	Passed
Safe Zeppelin module	Passed
Fallback function security	Passed



THREAT LEVELS

When performing smart contract audits, our specialists look for known vulnerabilities as well as logical and access control issues within the code. The exploitation of these issues by malicious actors may cause serious financial damage to projects that failed to get an audit in time. We categorize these vulnerabilities by the following levels:

High Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

Medium Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

Low Risk

Issues on this level are minor details and warning that can remain unfixed.

Informational

Information level is to offer suggestions for improvement of efficacy or security for features with a risk free factor.



Informational

Owner can set buy/sell fees up to 8%

Combined buy+sell = 16%

When fees are above 0, there will be certain amount of tokens that will be deducted from every transaction that users make. Deducted amount will be as much as the fees % from total amount that user had bought, sold and/or transferred.

```
uint256 constant FEE_DENOMINATOR = 1e4;
uint256 constant TAX_LIMIT = 400;

function setTax(uint256 marketingTax_, uint256 eTFTax_) external onlyOwner {
    uint limit = TAX_LIMIT;
    require(
        marketingTax_ <= limit && eTFTax_ <= limit,
        "TAX_LIMIT exceeded"
    );
    eTFTax = eTFTax_;
    marketingTax = marketingTax_;
    emit TaxSet(marketingTax_, eTFTax_);
}
```



Informational

Owner can exclude address from fees.

When address is excluded from fees, the user will receive the whole amount of the bought, sold and/or transferred tokens.

```
function setExcludeFromTax(  
    address[] memory accounts,  
    bool exclude  
) external onlyOwner {  
    uint256 len = accounts.length;  
    address account;  
    for (uint256 i; i < len; ) {  
        account = accounts[i];  
        _isExcluded[account] = exclude;  
        emit Excluded(account, exclude);  
        unchecked {  
            ++i;  
        }  
    }  
}
```



RECOMMENDATIONS FOR

GOOD PRACTICES

1

Consider fundamental tradeoffs

2

Be attentive to blockchain properties

3

Ensure careful rollouts

4

Keep contracts simple

5

Stay up to date and track development

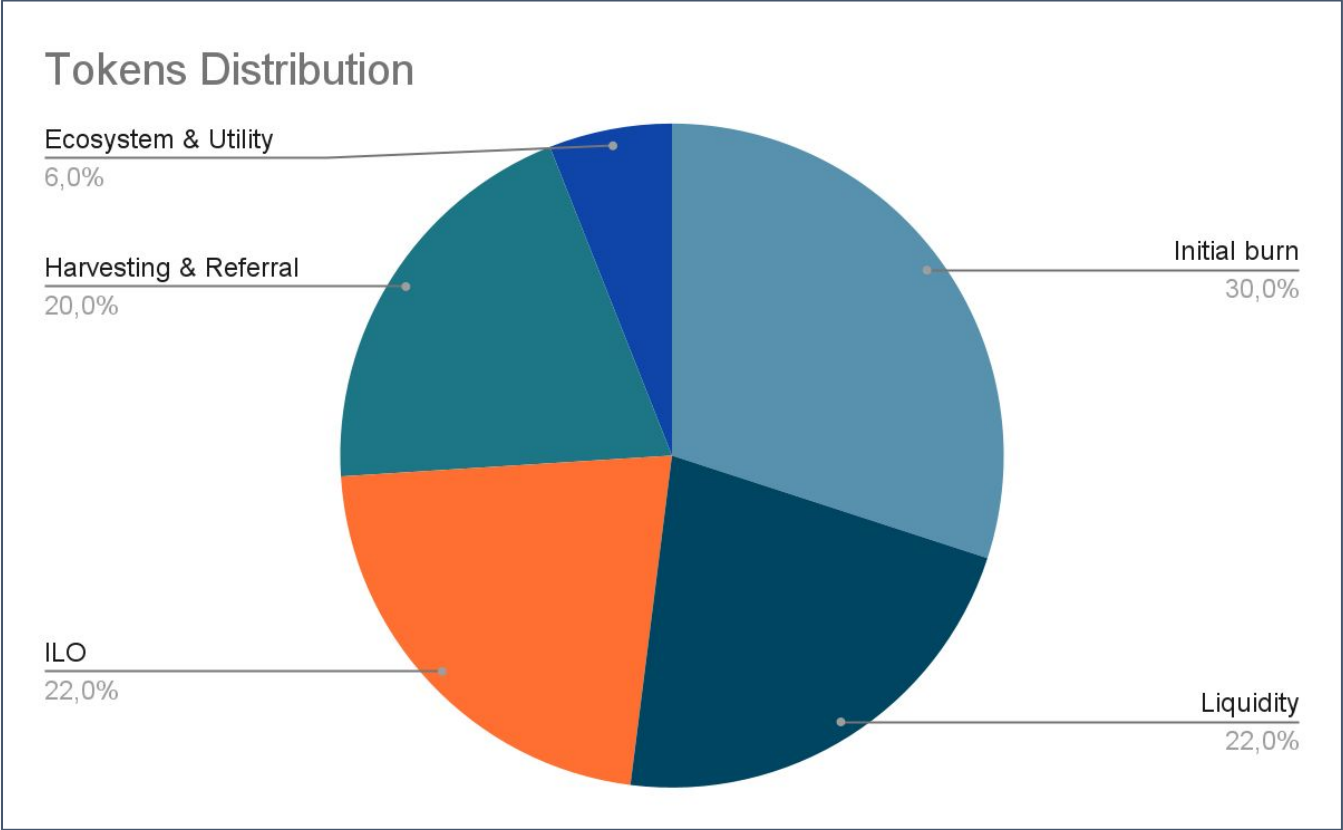
MemeETF

GOOD PRACTICES FOUND

- ✓ The owner cannot mint new tokens after deployment
- ✓ The owner cannot stop the contract
- ✓ The owner cannot set a transaction limit



The following tokenomics are based on the project's whitepaper and/or website:



TOKENOMICS



THE TEAM

! The team is
anonymous

KYC INFORMATION

No KYC

We recommend the team to get a KYC in order to ensure trust and transparency within the community.





WEBSITE

Website URL
<http://memecoin.rocks/>

Domain Registry
Under Construction

Domain Expiration
Under Construction

Technical SEO Test
Under Construction

Security Test
Under Construction

Design
Under Construction

Content
Under Construction

Whitepaper
Well written but a bit short
<https://memecoin-etf.gitbook.io/memecoinetf/>

Roadmap
Yes

Mobile-friendly?
Under Construction



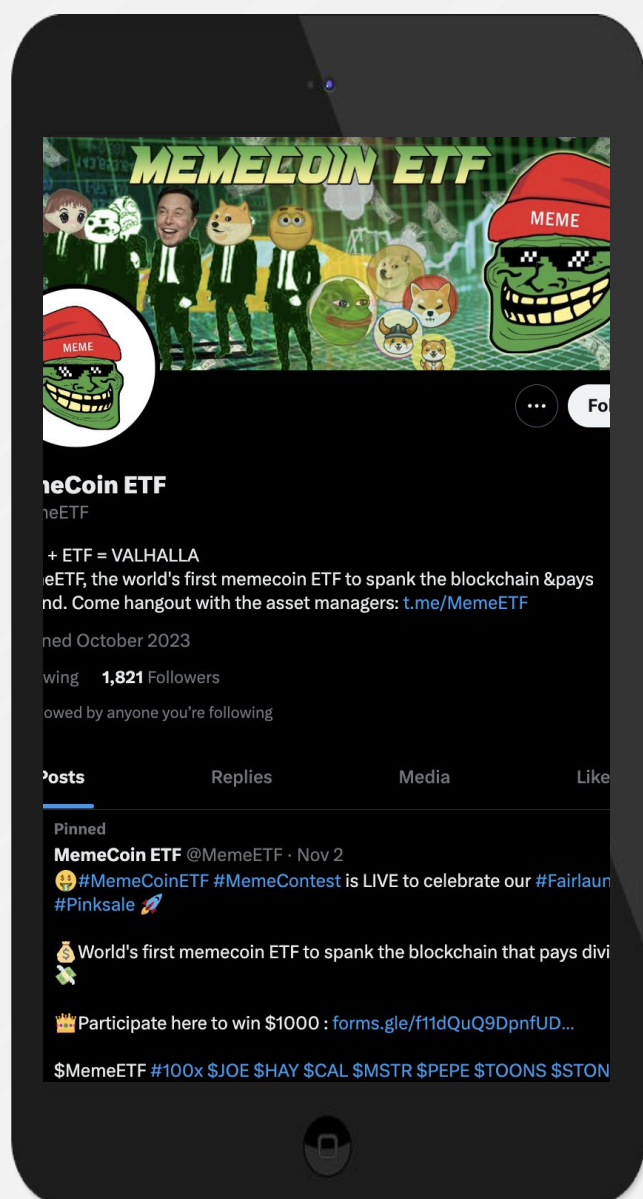
Website Under Construction



SOCIAL MEDIA & ONLINE PRESENCE



ANALYSIS
Project social media pages are new but active.



Twitter

@MemeETF

- 1,821 Followers
- New account
- Few posts



Discord

- Not available



Telegram

@MemeETF

- 763 members
- Active mods and devs
- Daily announcements



Medium

- Not available



SPYWOLF

CRYPTO SECURITY

Audits | KYCs | dApps
Contract Development

ABOUT US

We are a growing crypto security agency offering audits, KYCs and consulting services for some of the top names in the crypto industry.

- ✓ OVER 700 SUCCESSFUL CLIENTS
- ✓ MORE THAN 1000 SCAMS EXPOSED
- ✓ MILLIONS SAVED IN POTENTIAL FRAUD
- ✓ PARTNERSHIPS WITH TOP LAUNCHPADS, INFLUENCERS AND CRYPTO PROJECTS
- ✓ CONSTANTLY BUILDING TOOLS TO HELP INVESTORS DO BETTER RESEARCH

To hire us, reach out to
contact@spywolf.co or
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Disclaimer

This report shows findings based on our limited project analysis, following good industry practice from the date of this report, in relation to cybersecurity vulnerabilities and issues in the framework and algorithms based on smart contracts, overall social media and website presence and team transparency details of which are set out in this report. In order to get a full view of our analysis, it is crucial for you to read the full report.

While we have done our best in conducting our analysis and producing this report, it is important to note that you should not rely on this report and cannot claim against us on the basis of what it says or doesn't say, or how we produced it, and it is important for you to conduct your own independent investigations before making any decisions. We go into more detail on this in the disclaimer below – please make sure to read it in full.

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No applications were reviewed for security. No product code has been reviewed.